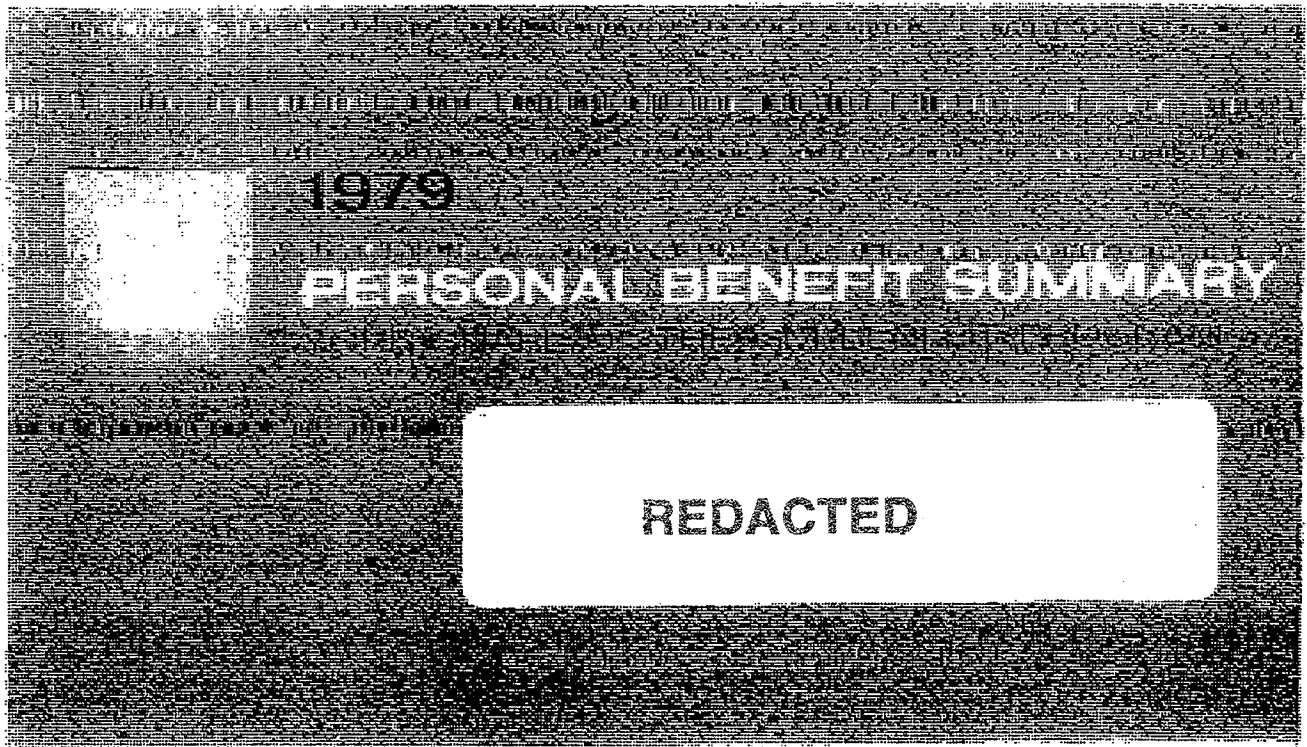


In re: General Motors Corp., et al.
Chapter 11 Case No. 09-50026 (REG)

DECLARATION OF NEIL A GOTEINER IN SUPPORT OF
REPLY OF GENERAL MOTORS SALARIED RETIREES IN
SUPPORT OF GMRA'S APPLICATION FOR APPOINTMENT
OF A SALARIED RETIREES COMMITTEE PURSUANT TO
11 U.S.C. § 1114(D)

EXHIBIT 1



GMRA000001



Health Care BENEFITS

Basic Coverages

100% of semiprivate room, board, and other hospital charges for up to 365 days, or 730 days in an approved nursing facility.

100% of covered doctors' charges for surgery, obstetrics, anesthesia, hospital visits, and consultations.

100% of the charge in excess of \$3 for each covered prescription, plus charges for outpatient hospital emergency care, lab, x-ray, and certain other services.

Hearing aid benefits after one year of service.

Dental Care Coverage

After one year of service, while you are actively at work, the plan pays:

100% of fees for examinations and cleaning, 90% for fillings, x-rays, and extractions, and 50% for bridgework, dentures, and teeth straightening. The maximum dental benefits are \$750 per person per year, with a lifetime maximum of \$650 per eligible person for teeth straightening.

Vision Care Coverage

Benefits provide for examination, lenses and certain frames. Total copayment for each covered individual during any 12 consecutive months generally will not exceed \$12.50 for covered services and materials.

Major Medical Coverage

For expenses not paid by your basic coverages:

100% of certain additional doctors' charges, and 80% of any remaining medical expenses which exceed the annual deductible amount of \$50 for you or an eligible family member, or \$100 for all eligible family members. Your total out-of-pocket cost (for other than outpatient psychiatric care) would not be more than \$550 per year for each individual, unless the \$25,000 maximum reimbursable amount per year for each individual is exceeded. There is no maximum on lifetime benefits.

YOU AND ELIGIBLE FAMILY MEMBERS ARE ENROLLED FOR: BASIC, DENTAL, VISION AND MAJOR MEDICAL COVERAGE.



Retirement INCOME

Through December 31, 1978, your credited service is 4 YRS AND 2 MO. You contributed \$215.28 prior to July 1, 1977, and \$293.85 after that date. If you work for GM until you reach age 65 in 2016 your estimated monthly retirement income would be:

| | |
|-----------------------------|--------|
| From the Retirement Program | |
| —Noncontributory benefits | \$481 |
| —Contributory benefits | \$635* |
| From Social Security | |
| —Yourself | \$690 |
| —Dependent spouse at age 65 | \$325 |

Estimated retirement benefits are based on:

- The assumption that your current pay will stay the same until retirement.
- Retirement payments for your lifetime only (if you elect a survivor option, benefits would be reduced).

Estimates of your retirement income at other ages are available upon request from your Personnel Office.

*ASSUMES CONTINUED CONTRIBUTIONS TO AGE 65 AND NO WITHDRAWALS.

Total \$2,570

Plus

If you retire from GM (except at employee option between ages 55 and 60 when your age and credited service total less than 85):

- You may take your Savings-Stock Purchase Program account in a lump sum, or convert part of your account to a lifetime annuity.



Your health care coverage will be continued for your lifetime.

- A portion of your life insurance and Personal Accident Insurance may be continued for your lifetime. Reduced Optional Life Insurance may be continued until age 70.



Savings-Stock Purchase PROGRAM

Total Value of your Account Dec. 31, 1978

GM Common Stock @ \$54.31 \$2,570
Diversified U.S. Securities @ \$167.76 \$657
U.S. Savings Bonds (at cost) \$505
Income Fund \$155
Equity Index Fund @ \$112.15 \$20
Cash \$20.07
Total \$3,907

The statement below shows your account status after the class distribution for 1975, if any. Shares of GM stock purchased with GM's contributions and with dividends during 1976, 1977 and 1978 are subject to being "earned out" in accordance with the terms of the Program.

| | | ANNUAL STATEMENT OF ACCOUNT | | | | | |
|---------------------------------|--|-----------------------------|----------|------------------------|----------|----------|---------|
| | | Classes Earned Out | | Classes Not Earned Out | | | |
| | | Through 1975 | 1976 | 1977 | 1978 | TOTALS | |
| Your Savings | | | \$1,011 | \$1,230 | \$300 | \$2,541 | |
| 1. U.S. Savings Bonds | | | \$505.50 | | | \$505.50 | |
| 2. Diversified U.S. Securities | | UNITS | UNITS | 3.9175 | UNITS | 3.9175 | |
| 3. GM Common Stock | | SHARES | 7.2914 | 8.8533 | 2.4752 | 18.6199 | |
| 4. Income Fund | | | | | \$155.92 | \$155.92 | |
| 5. Equity Index Fund | | UNITS | UNITS | UNITS | UNITS | UNITS | |
| Cash Balance Plus Interest | | | \$20.07 | | | \$20.07 | |
| Purchased with GM Contributions | | GM Common Stock | SHARES | 7.2914 | 10.6240 | 2.9701 | 20.8855 |
| Purchased with all Dividends | | GM Common Stock | SHARES | 3.9296 | 3.5857 | .3086 | 7.8239 |

(*) - SEE STATEMENT ABOVE



Disability

INCOME

If you become disabled you may be eligible to receive salary continuation and/or disability benefits of **\$1,042 PER MONTH FOR 8 WEEKS AND \$1,097 PER MONTH FOR THE NEXT 40 WEEKS.**

If you remain disabled, you may be eligible for continuing disability benefits from several sources, totaling **\$677 per month to age 32**. Thereafter, you may be eligible for continuing Social Security benefits of **\$448 per month plus GM retirement* benefits of \$0 per month payable for life.**

In addition, if you have a dependent spouse and one or more children, they could receive up to **\$334 per month from Social Security.**

*Retirement benefits are projected only for employees with ten or more years of credited service.

Plus _____

Depending on your eligibility and enrollment status, other benefits may be payable if you are totally and permanently disabled:

- For employees with less than 10 years of credited service when first disabled, payout of basic life insurance in monthly installments following expiration of extended disability benefits.
- Monthly installments of Personal Accident Insurance.
- Entire account balance under GM Savings-Stock Purchase Program, including GM's contributions.



Survivors

BENEFITS

In the event of your death while employed by GM, the following payments will be made to your beneficiary:

Monthly Payments*

From the *Insurance Program*:

\$250 to an eligible survivor, for up to 24 months (\$150 if certain Social Security benefits are payable). Thereafter, if you had a spouse at least age 45 when you died, \$250 a month would be paid until age 62 or remarriage or entitlement to unreduced Social Security because of your death.

From the *Retirement Program*:

A noncontributory benefit of **NOT ELIGIBLE** for your spouse's lifetime when Insurance Program survivor benefits are not payable or are waived.

(B) Contributory benefits of **\$20 PER**

Lump-sum payments

| | |
|------------------|---|
| \$35,100 | Basic Life Insurance |
| \$87,800 | Optional Life Insurance |
| \$3,907 | Savings-Stock Purchase account |
| SEE (B) | Retirement Program contributions |
| \$255 | Social Security death payment |
| \$127,062 | Total |
| | Plus, if death is accidental, one or more of these additional payments: |
| \$17,550 | Extra Accident Insurance |
| \$17,550 | Extra Accident Insurance (while on company business) |
| NOT ELECTED | Personal Accident Insurance |

spouse's lifetime in lieu of return of contributions.
From Social Security:

Social Security could pay a surviving spouse and
children as much as \$700 PER MONTH.

*Assumes you have been married at least one
year and your spouse is the same age as you.

Optional Dependent Insurance:

\$25,000 Life Insurance—spouse
\$5,000 Life Insurance—each child
NOT Personal Accident Insurance
ELECTED

Plus

GM will pay for health care coverages for your
spouse and eligible children if you die while
actively employed provided you:

- 1) Elected the Retirement Program
contributory surviving spouse option and
had 10 years of credited service, or
- 2) Were eligible to retire voluntarily (except
between ages 55 and 60 when your age and
credited service total less than 85).



Adding it All Up...

The combined GM Benefit Plans add
significantly to the total pay you receive for the
work you do. On an annualized basis,

| | |
|--|---------|
| YOUR SALARY IS | XXXXX |
| COST OF LIVING ALLOWANCE... | \$2,142 |
| COST TO GM FOR YOUR BENEFITS INCLUDING \$207 FOR SOCIAL SECURITY BENEFITS..... | \$6,484 |
| TOTAL | XXXXX |

*\$ 1,930 OF YOUR SALARY IS
PAID TO YOU FOR YOUR VACATION
AND HOLIDAYS. YOU ARE ENTITLED TO
2.5 WEEKS OF VACATION IN CALENDAR
YEAR 1979 PLUS SUPPLEMENTAL TIME
OFF EQUIVALENT OF 5 DAYS. THERE
ARE 13 HOLIDAYS DURING THE 1979
MODEL YEAR.

AS OF DECEMBER 31, 1978, 2.7251
SHARES OF GM COMMON STOCK WITH
A TOTAL VALUE OF \$93.69 WERE
BEING HELD IN YOUR EMPLOYEE
STOCK OWNERSHIP PLAN ACCOUNT. IF
YOU HAVE ELECTED TO CONTRIBUTE
TO THE PLAN, ADDITIONAL SHARES
OF STOCK PURCHASED WITH YOUR
CONTRIBUTIONS AND MATCHED WITH

GM's cost for your benefits is even higher than
indicated, because you enjoy many other
benefits that have not been detailed in this
statement. These include:

- Salary continuation payments
- Unemployment and Workers Compensation
- Tuition Refund Plan
- GM layoff or separation allowance benefits
- Suggestion Plan
- Product discounts

When you add it all up, it is an impressive
package—a package with a value to you that
goes well beyond its cost.

GM CONTRIBUTIONS WILL BE ALLO-
CATED TO YOUR ACCOUNT. YOU WILL
RECEIVE A SEPARATE STATEMENT OF
YOUR ACCOUNT FOLLOWING RECEIPT
BY GENERAL MOTORS FROM THE
INTERNAL REVENUE SERVICE OF A
FAVORABLE DETERMINATION REGARD-
ING THE RECENT PLAN MODIFICA-
TIONS.

GMRA000005